

OPERATING BUDGET

Fiscal Note

DATE OF COUNCIL CONSIDERATION:

12/18/2008

WHERE ON AGENDA:

ORDINANCE

DEPARTMENT:

Austin Energy

Description: Approve an ordinance amending the Fiscal Year 2008-2009 Austin Energy Operating Budget of Ordinance No. 20080908-002 to decrease the Austin Energy Operating Fund Ending Balance by \$1,230,947 to fund an increase of \$1,230,947 in total operating requirements for the addition of two new full time equivalent positions and associated expenses for \$230,947 and a \$1,000,000 increase in the Transfer to Conservation Rebates and Incentives Fund and also amend the Conservation Rebates and Incentives Fund for a \$1,000,000 increase in Transfer from the Austin Energy Operating Fund and increase appropriations for Electric Rebates and Incentives by \$1,000,000.

FINANCIAL INFORMATION:

Electric Utility Operating Fund

| | Amended 2008-09 | This Action | Amended Budget |
|--|--------------------|----------------|-------------------|
| BEGINNING BALANCE | \$ 320,789,209 | \$ 0 | \$ 320,789,209 |
| REVENUE | | | |
| Service Area Revenue | 1,136,601,280 | 0 | 1,136,601,280 |
| Other Revenue | 139,877,234 | 0 | 139,877,234 |
| TOTAL REVENUE | 1,276,478,514 | 0 | 1,276,478,514 |
| TRANSFERS IN | | | |
| General Fund | 0 | 0 | 0 |
| Repair & Replacement Fund | 35,000,000 | 0 | 35,000,000 |
| Strategic Reserve Fund | 8,215,000 | 0 | 8,215,000 |
| TOTAL TRANSFERS IN | 43,215,000 | 0 | 43,215,000 |
| TOTAL AVAILABLE FUNDS | \$1,319,693,514 | \$0 | \$1,319,693,514 |
| OPERATING REQUIREMENTS | | | |
| Operations and Maintenance | 842,602,265 | 0 | 842,602,265 |
| Conservation | 11,912,600 | 230,947 | 12,143,547 |
| Conservation Rebates & Incentives Funding | 16,692,992 | 1,000,000 | 17,692,992 |
| Other Operating Expenses | 55,097,062 | 0 | 55,097,062 |
| TOTAL OPERATING REQUIREMENTS | 926,304,919 | 1,230,947 | 927,535,866 |
| OTHER REQUIREMENTS | | | |
| Accrued Payroll | 791,000 | 0 | 791,000 |
| Interest and Finance Expense | 1,100,000 | 0 | 1,100,000 |
| Workers' Compensation | 534,000 | 0 | 534,000 |
| Liability Reserve | 594,000 | 0 | 594,000 |
| Administrative Support | 13,876,374 | 0 | 13,876,374 |
| TOTAL OTHER REQUIREMENTS | 16,895,374 | 0 | 16,895,374 |
| SUBTOTAL BEFORE TRANSFERS OUT | 943,200,293 | 1,230,947 | 944,431,240 |
| TRANSFERS OUT | | | |
| General Obligation Debt Service | 293,020 | 0 | 293,020 |
| Debt Service (Principal and Interest) | 198,789,883 | 0 | 198,789,883 |
| Electric Capital Improvement Program | 137,000,000 | 0 | 137,000,000 |
| General Fund | 95,000,000 | 0 | 95,000,000 |
| Trunked Radio | 407,573 | 0 | 407,573 |
| Repair and Replacement Fund | 5,000,000 | 0 | 5,000,000 |
| TOTAL TRANSFERS OUT | 436,490,476 | 0 | 436,490,476 |
| TOTAL REQUIREMENTS | \$1,379,690,769 | \$1,230,947 | \$1,380,921,716 |
| EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS | (\$59,997,255) | (\$1,230,947) | (\$61,228,202) |
| Adjustment to GAAP | 0 | 0 | 0 |
| ENDING BALANCE | \$ 260,791,954 | \$ (1,230,947) | \$ 259,561,007 |
| FTES | 1716.75 | 2 | 1,718.75 |

Director Financial Planning & Budget

David Kutach

11/26/2008